

BRAE CORPORATION

RECORDATION NO. 9762-A Filed 1425

RECEIVED

NOV 27 12 22 PM '78

NOV 27 1978 - 12 25 PM

INTERSTATE COMMERCE COMMISSION

I.C.C.
FEE OPERATION BR.

November 9, 1978

8-331AC40

H. G. Homme, Jr.
Acting Secretary
Interstate Commerce Commission
Washington, D. C. 20423

RECORDATION NO. Filed 1425

NOV 27 1978 - 12 25 PM

INTERSTATE COMMERCE COMMISSION

Date NOV 27 1978

Fee \$ 10.00

ICC Washington, D. C.

Dear Sir:

Enclosed for filing and recordation pursuant to Section 20c of the Interstate Commerce Act is Amendment No. 1 dated as of November 1, 1978 to Equipment Lease Agreement dated as of October 1, 1978 between Brae Corporation and Birmingham Trust National Bank, as Owner Trustee.

The Equipment Lease Agreement was filed on October 13, 1978 at 2:10 P.M. under Recordation No. 9762. Please file Amendment No. 1 under the next available sub-letter for Recordation No. 9762.

The names and addresses of the parties to Amendment No. 1 are as follows:

Lessor: Birmingham Trust National Bank,
as Owner Trustee
P.O. Box 2554
Birmingham, Alabama 35290

Lessee: Brae Corporation
Three Embarcadero Center
San Francisco, California 94111

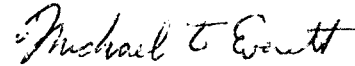
BraeLease Corporation, the Lessee under the Lease, has changed its name to Brae Corporation. Accordingly, the Lessee's name on Amendment No. 1 is Brae Corporation.

Also enclosed is a check payable to the order of the Interstate Commerce Commission in the amount of \$10, the prescribed fee for filing and recording Amendment No. 1.

Please file and record Amendment No. 1 and cross-index it under the names of the Lessor and the Lessee (both BraeLease Corporation and Brae Corporation). Return to the person

presenting this letter, together with your letter confirming such filing and recordation and your fee receipt therefor, all copies of Amendment No. 1 not required for filing.

Very truly yours,

A handwritten signature in cursive script, reading "Michael T. Everett".

Michael T. Everett
Assistant Secretary

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

11/27/78

OFFICE OF THE SECRETARY

Michael T. Everett
Brae Corporation
Three Embarcadero Center
San Francisco, Calif. 94111

Dear

Sir:
The enclosed document(s) was recorded pursuant to the

provisions of Section 20(c) of the Interstate Commerce Act,

49 U.S.C. 20(c), on

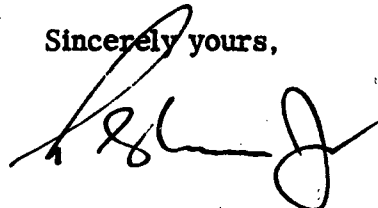
at

and assigned recordation number(s)

11/27/78
12:25pm

9762-A

Sincerely yours,



H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)

NOV 27 1978 - 12 25 PM
INTERSTATE COMMERCE COMMISSION
AMENDMENT No. 1 dated as of November 1, 1978 to Equipment Lease Agreement (the "Lease") dated as of October 1, 1978 between BIRMINGHAM TRUST NATIONAL BANK, not as individual capacity but solely as Owner Trustee under a trust agreement with Birmingham Trust National Bank and Schuler Industries, Inc. dated as of May 31, 1978 (the "Lessor") and BRAE CORPORATION, a Delaware corporation formerly known as BraeLease Corporation (the "Lessee").

The Lessor and the Lessee desire to amend the Lease as hereinafter provided. Accordingly, the Lessor and the Lessee agree as follows:

(1) The Lease is hereby amended as follows:

(a) the date "December 31, 1993" in the third line of Section 2 is deleted and replaced by the date "October 31, 1993";

(b) the phrase "the last day of March, 1979" in the sixth line of Section 3 is deleted and replaced by the phrase "the last day of January, 1979";

(c) the date "January 1, 1979" in the seventh line of Section 3 is deleted and replaced by the date "November 1, 1978";

(d) the date "January 1, 1979" in item 4 of Schedule A is deleted and replaced by the date "November 1, 1978";

(e) the date "March 31, 1979" in item 5 of Schedule A is deleted and replaced by the date "January 31, 1979; and

(f) Schedule D to the Lease is deleted in its entirety and replaced by Schedule D attached hereto.

(2) Any terms used herein which are not specifically defined herein, but which are defined in the Lease shall, when used herein, have their respective meanings defined in the Lease.

(3) Except as expressly amended hereby, the Lease shall remain in full force and effect.

(4) The Lessee shall, at its own expense, cause this Amendment No. 1 to be filed and recorded with the Interstate Commerce Commission under Section 20c of the Interstate Commerce Act.

(5) This Amendment shall be deemed to be a contract under the laws of the State of Alabama and shall be governed by and construed in accordance with the laws of such State.

(6) The Lessor has executed this Amendment solely in its capacity as Owner Trustee under the Trust Agreement referred to in the preamble hereto and not in its individual or corporate capacities and its liability hereunder shall be limited to the assets held by it in its capacity as Owner Trustee.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Amendment to be executed by their duly authorized officers as of the date first above written.

BIRMINGHAM TRUST NATIONAL BANK, as
Owner Trustee under the Trust Agree-
ment with Birmingham Trust National
Bank and Schuler Industries, Inc.
dated as of May 31, 1978

By Carl R. Smith
Vice President

BRAE CORPORATION

By Lawrence W. Busch
Vice President

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Carl B. Smith, whose name as VICE PRESIDENT - CORPORATE TRUST of Birmingham Trust National Bank, a national banking association, as Owner Trustee under the Trust Agreement with Birmingham Trust National Bank and Schuler Industries, Inc. dated as of May 31, 1978, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of such instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said national banking association, acting in its capacity as Owner Trustee.

Given under my hand this the 20th day of November, 1978.

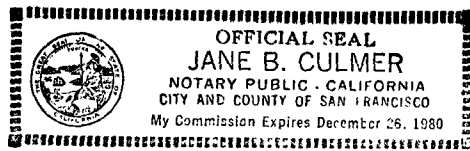
Francis J. Frederick
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 1-1-80

STATE OF CALIFORNIA)
)
CITY AND COUNTY OF SAN FRANCISCO)

On this 9th day of November, 1978, before me personally appeared Lawrence W. Briscoe, to me personally known, who being by me duly sworn, says that he is Vice President of Brae Corporation, that the foregoing instrument was signed on behalf of such corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.



(NOTORIAL SEAL)

Jane B Culmer
Notary Public

My Commission Expires: 12/26/80

SCHEDULE D

To Equipment Lease Agreement between
Birmingham Trust National Bank, as owner trustee,
and BraeLease Corporation

The Casualty Value for a Car on any rental payment date shall be the amount determined by multiplying the Purchase Price for such Car by the percentage set forth opposite the number of such rental payment date as follows:

<u>Casualty Value Due on Date of Rental Payment Number</u>	<u>Casualty Value</u>
Interim	104.636
No. 1	104.452
2	104.575
3	104.650
4	104.679
5	104.664
6	104.605
7	104.503
8	104.312
9	104.033
10	103.700
11	103.311
12	102.862
13	102.342
14	101.776
15	101.155
16	100.476
17	99.721
18	98.926
19	98.079
20	97.176
21	96.192
22	95.174
23	94.108
24	92.987
25	91.778
26	90.544
27	89.265
28	87.933
29	86.507
30	85.063
31	83.578
32	82.041
33	80.405
34	78.759
35	77.074
36	75.341
37	73.502
38	71.662

SCHEDULE D

Casualty Value Due
on Date of Rental
Payment Number

Casualty Value
As of % of Purchase Price

39	69.786 %
40	67.863
41	65.830
42	63.803
43	61.744
44	59.641
45	57.423
46	55.218
47	52.986
48	50.711
49	48.320
50	45.945
51	43.543
52	41.098
53	38.537
54	35.989
55	33.411
56	30.788
57	28.045
58	25.407
59	22.756
60 and thereafter	20.000